

Loa  
TOWN

FISCAL YEAR 2008

July 1- June 30

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Loa Town for the fiscal year ending June 30, 2008 as approved and adopted by resolution or ordinance dated June 14 2007. A public hearing meeting the requirements specified in *Utah Code* section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)  
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 14, 2007 for all budgetary funds.

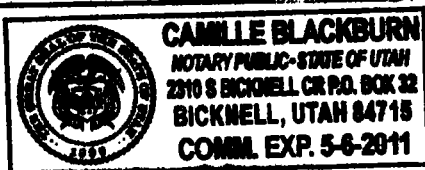
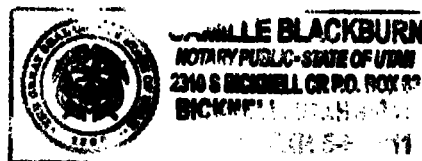
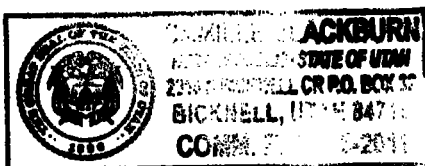
Signed:

  
(Budget Officer)

Subscribed and sworn to this 15

day of June, 2007.

  
(Notary Public)



**Loa Town**  
Governmental Unit

Report of Budget Adopted for the Fiscal Year Ending June 30, 2008

	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing_Year Approved_Budget <u>Appropriation</u>
<b>GENERAL FUND REVENUES</b>			
<b>3100 TAXES</b>			
3110 General Property Taxes - Current	5,314	5,100	5,600
3120 Prior Year's Taxes - Delinquent	13	-	-
3130 General Sales & Use Taxes	98,692	80,000	80,000
3140 Franchise Taxes	492	450	400
3170 Fee-in-Lieu of Property Taxes	<u>4,056</u>	<u>3,200</u>	<u>3,000</u>
<b>TOTAL 3100 TAXES</b>	<b><u>108,568</u></b>	<b><u>88,750</u></b>	<b><u>89,000</u></b>
<b>3200 LICENSES AND PERMITS</b>			
3210 Business Licenses & Permits	5,297	4,150	11,300
3225 Animal Licenses	<u>210</u>	<u>175</u>	<u>175</u>
<b>TOTAL 3200 LICENSES AND PERMITS</b>	<b><u>5,507</u></b>	<b><u>4,325</u></b>	<b><u>11,475</u></b>
<b>3300 INTERGOVERNMENTAL REVENUE</b>			
3310 Federal Grants	-	-	-
3340 State Grants	3,225	-	-
3356 Class "C" Road Fund Allotment	38,561	40,000	40,000
3358 Liquor Fund Allotment	792	500	1,207
3370 Grants from Local Units	<u>700</u>	<u>700</u>	<u>900</u>
<b>TOTAL 3300 INTERGOVERNMENTAL REVENUE</b>	<b><u>43,278</u></b>	<b><u>41,200</u></b>	<b><u>42,107</u></b>
<b>3400 CHARGES FOR SERVICES</b>			
3480 Cemeteries	2,350	1,000	2,500
3490 Miscellaneous services			
<b>TOTAL 3400 CHARGES FOR SERVICES</b>	<b><u>2,350</u></b>	<b><u>1,000</u></b>	<b><u>2,500</u></b>
<b>3600 MISCELLANEOUS REVENUE</b>			
3610 Interest Earnings	16,118	13,000	30,000
3620 Rents & Concessions			
3640 Sale of Fixed Assets - Compensation for Loss	1,700	-	-
3690 Sundry Revenue	<u>241</u>	<u>100</u>	<u>300</u>
<b>TOTAL 3600 MISCELLANEOUS REVENUE</b>	<b><u>18,059</u></b>	<b><u>13,100</u></b>	<b><u>30,300</u></b>

**Loa Town**  
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Report of Budget Adopted for the Fiscal Year Ending June 30, 2008

	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing_Year Approved_Budget <u>Appropriation</u>
<b>GENERAL FUND REVENUES, continued</b>			
<b>3800 CONTRIBUTIONS AND TRANSFERS</b>			
3890 Beg. General Fund Bal. to be Appropriated	_____ -	_____ -	<u>14,325</u>
<b>TOTAL 3800 CONTRIBUTIONS AND TRANSFERS</b>	_____	_____	<u>14,325</u>
<b>TOTAL GENERAL FUND REVENUES</b>	<u><u>177,761</u></u>	<u><u>148,375</u></u>	<u><u>189,707</u></u>

**Loa Town**  
Governmental Unit

Report of Budget Adopted for the Fiscal Year Ending June 30, 2008

	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing_Year Approved_Budget <u>Appropriation</u>
<b>GENERAL FUND EXPENDITURES</b>			
<b>4100 GENERAL GOVERNMENT</b>			
4100 Administration	60,315	46,200	72,300
4170 Elections	<u>715</u>	<u>-</u>	<u>800</u>
<b>TOTAL 4100 GENERAL GOVERNMENT</b>	<b><u>61,030</u></b>	<b><u>46,200</u></b>	<b><u>73,100</u></b>
<b>4200 PUBLIC SAFETY</b>			
4210 Police Department	792	500	1,207
4220 Fire Department	<u>3,052</u>	<u>4,500</u>	<u>3,900</u>
<b>TOTAL 4200 PUBLIC SAFETY</b>	<b><u>3,844</u></b>	<b><u>5,000</u></b>	<b><u>5,107</u></b>
<b>4400 HIGHWAYS &amp; PUBLIC IMP</b>			
4410 Highways	<u>21,421</u>	<u>62,250</u>	<u>50,000</u>
<b>TOTAL 4400 HIGHWAYS &amp; PUBLIC IMP</b>	<b><u>21,421</u></b>	<b><u>62,250</u></b>	<b><u>50,000</u></b>
<b>4500 PARKS, REC &amp; PUBLIC PROPERTY</b>			
4510 Park & Park Areas	1,988	25,000	55,000
4590 Cemeteries	<u>3,497</u>	<u>5,500</u>	<u>2,100</u>
<b>TOTAL 4500 PARKS, REC &amp; PUBLIC PROPERTY</b>	<b><u>5,485</u></b>	<b><u>30,500</u></b>	<b><u>57,100</u></b>
<b>4700 DEBT SERVICE</b>			
4710 Principal and Interest	4,425	4,425	4,400
<b>TOTAL 4700 DEBT SERVICE</b>	<b><u>4,425</u></b>	<b><u>4,425</u></b>	<b><u>4,400</u></b>
 4880 Appropriated Increase in Fund Balance	 <u>-</u>	 <u>-</u>	 <u>-</u>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b><u>96,204</u></b>	<b><u>148,375</u></b>	<b><u>189,707</u></b>

**Loa Town**  
**Report of Budget Adopted for the Fiscal Year Ending June 30, 2008**

	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing_Year Approved_Budget <u>Appropriation</u>
<b>WATER FUND</b>			
<b>WATER OPERATIONS</b>			
<b>OPERATING REVENUE:</b>			
Charges for Services	82,794	84,500	88,000
Interest Earned	133	1,200	200
Other	<u>220</u>	<u>-</u>	<u>-</u>
<b>TOTAL OPERATING REVENUE</b>	<b><u>83,148</u></b>	<b><u>85,700</u></b>	<b><u>88,200</u></b>
<b>OPERATING EXPENSES:</b>			
Personal Services	19,050	31,500	29,900
Contractual Services	1,912	2,500	3,400
Materials and supplies	36,871	15,100	19,900
Depreciation	24,465	25,000	25,000
Other	<u>443</u>	<u>500</u>	<u>300</u>
<b>TOTAL OPERATING EXPENSES</b>	<b><u>82,740</u></b>	<b><u>74,600</u></b>	<b><u>78,500</u></b>
<b>OPERATING INCOME (LOSS)</b>	<b><u>408</u></b>	<b><u>11,100</u></b>	<b><u>9,700</u></b>
<b>NON-OPERATING REVENUE (EXPENSE) AND TRANSFERS:</b>			
Gain (loss) on plant retirement	-	-	-
Interest expense on long-term debt	(2,604)	(5,500)	(5,000)
<b>Total Non-operating items and transfers</b>	<b><u>(2,604)</u></b>	<b><u>(5,500)</u></b>	<b><u>(5,000)</u></b>
<b>NET INCOME (LOSS)</b>	<b><u>(2,197)</u></b>	<b><u>5,600</u></b>	<b><u>4,700</u></b>